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7. Yes, it can. By converting the accounting numbers to percentages, companies of vastly different sizes with different currencies can be compared. 8. (a) Liquidity ratios measure the short-term ability of a company to pay

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accrual basis of accounting. The cash basis does not correctly show when the revenue was earned or when the expenses were incurred. It also does not match expenses with revenues. The cash basis of accounting is not in accordance with generally accepted accounting principles. PROBLEM 3-2B 1.

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